

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NORTH CAROLINA  
RALEIGH DIVISION

IN RE: LACY HARRIS

CASE NO. 06-01737

MOTION TO INCUR DEBT

NOW COMES Debtor, by and through his undersigned Counsel, and hereby moves this Honorable Court for an Order allowing Debtor to refinance his mortgage on his primary residence. In support thereof, Debtor shows the following:

1. Debtor has been pre-qualified for a mortgage with Carteret Mortgage Company in the amount of \$104,545.00. See Exhibit 1.
2. Said loan will provide Debtor with economic benefits as follows:
  - a. consolidation of Debtor's first and second mortgages on Debtor's primary residence.
  - b. payoff of Debtor's vehicle, which is included in the bankruptcy.
  - c. Payoff of all creditors who were included in the bankruptcy. This includes all unsecured creditors because Debtor's bankruptcy is to pay 100% dividend to unsecured creditors.
  - d. Provide Debtor a fixed interest rate of 6.8%. Debtor currently has a higher adjustable rate mortgage.
  - e. Reduce Debtor's monthly expenses greatly. The monthly payment on the proposed new mortgage will be \$661.00 per month.

WHEREFORE, Debtor moves this Court for an Order granting Debtor's Motion to Incur Debt.

This the 27<sup>th</sup> day of May, 2008.

S/Timothy J. Peterkin

P.O. Box 37147

Raleigh, NC 27627

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a true and accurate copy of the foregoing has been served on the parties as listed below:

John Logan

P.O. Box 61039

Raleigh, NC 27661

Bankruptcy Administrator

434 Fayetteville Street

Suite 620

Raleigh, NC 27601

ABN AMRO Mortgage

6300 Interfirst Drive

Ann Arbor, MI 48101

Chase Manhattan Mortgage

P.O. 509011

San Diego, CA 92173

Wells Fargo

Wells Fargo Center

MAC N9305-173

Minneapolis, MS 55479

This the 27<sup>th</sup> day of May, 2008.

S/Timothy J. Peterkin

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**NOTICE OF MOTION**

TO: THE TRUSTEE AND OTHER PARTIES IN INTEREST

NOTICE IS HEREBY GIVEN of the Motion to Incur Debt; and

FURTHER NOTICE IS HEREBY GIVEN that this Motion may be allowed provided no Response and request for a hearing is made by the Trustee or other parties in interest named herein in writing within the time indicated, a hearing will be conducted on the Motion and Response thereto at a date, time, and place to be later set by the Court, and all interested parties will be notified accordingly. If no request for a hearing is timely filed with 15 days of the filing of this Motion, the Court may rule on the Motion and Response thereto ex parte without filing further Notice.

CERTIFICATE OF SERVICE

I, Timothy J. Peterkin, Attorney for Debtor(s), certify that I am more than 18 years of age and that I served, this day, copies of the foregoing Motion and Notice to the persons entitled to Notice and served by first class mail. I certify that under penalty of perjury that the foregoing is true and correct.

This the 27<sup>th</sup> day of May, 2008.

S/Timothy J. Peterkin

Timothy J. Peterkin, Attorney at Law

NC State Bar # 32875

P.O. Box 37147

Raleigh, NC 27627

(919) 633-4823